



WASDE – October 11, 2024

SUGAR: U.S. sugar supply for 2023/24 is decreased by 47,192 short tons, raw value (STRV) to 14.894 million on production decreases only partially offset by an increase in imports. Beet sugar production is decreased by 41,743 STRV to 5.117 million on lower August and September production. Cane processors in Louisiana estimate their September production down by 26,078 STRV due to weather-related delays associated with Hurricane Francine. Net imports are up 20,629 STRV as increased high-tier tariff raw imports are only partially offset by lower TRQ entries and re-export imports. High-tier tariff raw sugar imports for the year are estimated at 886,539 STRV (up 62,159); high-tier refined at 289,483 STRV (same as last month); and sugar from imported molasses at 56,161 STRV (same as last month). Use is unchanged and ending stocks are at 2.231 million STRV for an ending stocks-to-use ratio of 17.6 percent.

USDA/NASS in the October Crop Production increased national sugarbeet yield to 33.1 tons/acre. Sugarbeet production increases by 185,000 tons to 35.573 million. For 2024/25 net beet sugar production is up 36,283 STRV on increased sugarbeet production and on revisions made to August and September production for both 2024 and 2025. Although Louisiana production formerly expected in September is now expected to be produced after October 1, a downward adjustment to sugar expected in September 2025 based on recent historical data was made that more than offsets the increase. TRQ imports amounting to 10,100 STRV from Free Trade Agreements for sugar that did not enter as expected in the calendar third quarter are now expected to enter in the fourth quarter. High-tier/Other sugar is increased by 28,035 STRV on raw sugar that entered the United States in early October. Use is unchanged and ending stocks at 1.788 million STRV are up 11,746 over last month.

For 2023/24 Mexico supply has an increase in imports for consumption of 38,000 metric tons (MT) that is carried over to 2024/25 in beginning stocks. IMMEX deliveries for 2024/25 are decreased by 23,000 MT to 402,000 based on projections from the FAS Post in Mexico City. Ending stocks for 2024/25 are up by a small 4,828 MT and residually projected exports at 931,966 MT are up 64,961. Exports under license to the United States are unchanged from last month at 338,023 MT.



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U.S. Sugar Supply and Use 1/

	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.
			Sep	Oct
		<i>1,000 Short</i>		
		<i>Tons,</i>	<i>Raw Value</i>	
Beginning Stocks	1,820	1,843	2,278	2,231
Production 2/	9,250	9,197	9,474	9,495
Beet Sugar	5,187	5,117	5,311	5,347
Cane Sugar	4,063	4,080	4,163	4,148
Florida	1,985	2,077	2,053	2,053
Louisiana	2,001	1,963	2,111	2,095
Texas	76	40	0	0
Imports	3,614	3,854	2,530	2,568
TRQ 3/	1,862	1,788	1,618	1,628
Other Program 4/	141	313	200	200
Non-program	1,611	1,753	712	740
Mexico	1,156	521	395	395
High-tier tariff/other	455	1,232	317	345
Total Supply	14,685	14,894	14,282	14,293
Exports	82	225	100	100
Deliveries	12,589	12,438	12,405	12,405
Food	12,473	12,300	12,300	12,300
Other 5/	116	138	105	105
Miscellaneous	171	0	0	0
Total Use	12,843	12,663	12,505	12,505
Ending Stocks	1,843	2,231	1,777	1,788
Stocks to Use Ratio	14.3	17.6	14.2	14.3

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2023/24 and 2024/25 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2023/24, WTO raw sugar TRQ shortfall (69) and for 2024/25 (94). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2022/23 -- 304; estimated 2023/24 -- 291; projected 2024/25 -- NA.



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Mexico Sugar Supply and Use and High Fructose Corn Syrup Consumption 1/

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons,</i>			<i>Actual Weight</i>		
Sugar 2023/24 Est.	Sep	835	4,704	816	4,532	445	1,377
	Oct	835	4,704	854	4,532	446	1,414
2024/25 Proj.	Sep	1,377	5,094	25	4,653	867	977
	Oct	1,414	5,094	25	4,630	932	972

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2022/23 = 1,392; Estimated 2023/24 = 1,611; Projected 2024/25 = 1,407. Estimated Oct.2023-Aug.2024 = 1,464; Estimated Oct.- Aug. 2023 = 1,282. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: estimated 2023/24 (420 est = 283 dom.+137 import). Projected 2024/25 (402 proj = 377 dom.+25 import). Statistical Adjustments: 2023/24 (0); 2024/25 (0).